

## Profit and Loss

Mode Eleven Bancorp

January 1-May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4900 - Other Income	7,242.00
<b>Total for Income</b>	<b>\$7,242.00</b>
Cost of Goods Sold	
<b>Gross Profit</b>	<b>\$7,242.00</b>
Expenses	
7090 - Legal Fees	363,475.10
7091 - Accounting Fees	23,835.00
7096 - Misc Expense	41,514.40
7097 - Annual Report & License Fees	4,731.87
7112 - Payroll fees	
7901 - S&B Expense	14,126.00
Payroll Taxes	
<b>Total for Expenses</b>	<b>\$447,682.37</b>
<b>Net Operating Income</b>	<b>-\$440,440.37</b>
Other Income	
7800 - Earnings of Subsidiary Bank	-3,099,892.28
7900 - Income Tax Benefit	-123,426.00
<b>Total for Other Income</b>	<b>-\$3,223,318.28</b>
Other Expenses	
<b>Net Other Income</b>	<b>-\$3,223,318.28</b>
<b>Net Income</b>	<b>-\$3,663,758.65</b>